

Rainmaker Q&A: Goodwin Procter's Stuart Cable

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Stuart M. Cable is a partner with Goodwin Procter LLP in Boston. He currently serves as chairman of mergers and acquisitions/corporate finance for its technology and life sciences practices. He previously served as chairman of the firm's corporate department, as chairman of its hiring committee, as chairman of its incubator, and as a member of its executive and allocations committees.



Stuart M. Cable

Cable represents a number of private and public companies, where he counsels boards of directors and management teams on corporate governance, mergers and acquisitions, and disclosure and securities law matters. In the course of his career, Cable has negotiated and executed over 400 M&A transactions.

Cable is annually ranked in Chambers USA: America's Leading Lawyers for Business (Corporate/M&A — Band 1), Chambers Global: The Leading Lawyers for Business (Corporate/M&A), and U.S. News-Best Lawyers (Corporate Law). Global M&A Network has named him one of the world's top 50 M&A lawyers, recognizing his work advising Onyx Pharmaceuticals in its \$10.4 billion purchase by Amgen — a transaction named 2014 Global Major Markets Life Sciences Deal of the Year.

Cable was also recognized by the Financial Times in its 2015 Innovative Lawyers report for advising on the over \$1 billion Foundation Medicine-Roche tender offer and strategic collaboration in January 2015. He also serves as a member of the board of fellows of Harvard Medical School.

Q: What skill was most important for you in becoming a rainmaker?

A: First, I listen carefully to the client. Second, I ask questions intended to illuminate the business problem at hand. Third, I endeavor to identify the principal business objectives of the client. Fourth, I apply my deal, governance, legal and business experience and offer advice as to how those objectives might be practically attained. Fifth, I offer up tactical next steps intended to achieve those objectives. In short, it is not about the lawyer or the law firm. It is about the client.

Q: How do you prepare a pitch for a potential new client?

A: I generally do not prepare or present pitch books. If in a one-on-one setting, I try to facilitate a consigliere relationship by talking about the business problem, and present my suggested approach or solution with conviction. If in a group context, I try to assign very specific roles to each member of the Goodwin team and ask each team member to present their capabilities directly to the client.

My role is to assemble the team and explain how this particular team was specifically selected with the client's situational analysis paramount. Most importantly, I aim to present a cohesive team who genuinely like to work together.

Q: Share an example of a time when landing a client was especially difficult, and how you handled it.

A: The best client opportunities often have a long gestation period. I met an executive early in his career and helped him with a number of mundane tasks (mundane to me, but important to him). I advised him in his first career move, and then in his next career move, in each case helping him with mundane tasks (mundane to me, but important to him).

Ultimately, he became CEO of a major corporation. I stayed close to him as a consigliere. We talked a lot, on a wide variety of topics. Ultimately, I worked my way into the board room at his behest, and a few years later I executed a multibillion-dollar M&A exit. From soup to nuts, eight years!

Q: What should aspiring rainmakers focus on when beginning their law careers?

A: The most important skills are people skills. Are you a good listener, or do you only like to talk about yourself? Can you understand an industry or a business sufficiently to help solve real-world challenges? Are you self-confident and assured without crossing the line to arrogance?

Q: What's the most challenging aspect of remaining a rainmaker?

A: The most challenging part of generating business is to recognize that it is not all about you. It is about the client's business objectives. It isn't about your individual skills or pedigree as a lawyer. It is also about how you assemble and present an expert and cohesive team of your peers. In short, it is not about *you*. It is about *we*.

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